BRITISH COLUMBIA BCStats

Infoline

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- **B.C. unemployment rate falls to 6.7% in October**
- **More than a million British Columbians are employed in small businesses**
- **Sales at B.C. food and drinking places reach $660 million in August**

Small Business

- **The number of businesses in British Columbia in 2011 totalled 391,500, about 98% of which were small businesses.** Between 2008 and 2011, the count of small businesses (businesses with 0-49 employees) in the province climbed 1.0%, the strongest growth among the western provinces, but slightly below the national average (+2.2%). Nova Scotia (+8.0%), Ontario (+4.7%) and New Brunswick (+4.2%) were the only provinces to exceed the Canadian average. Between 2007 and 2011, the Thompson-Okanagan region led the province in small business growth. The four-year growth rate for this region was a solid 7.3 per cent, amounting to a net increase of 3,500 businesses.

  Approximately 1,027,900 jobs in B.C. were derived from small business in 2011. This accounted for almost half (45%) of total employment in the province. Small business employment slipped in 2011, but levels remained higher than five years prior (+2.6% from 2006). Both employees of small businesses and self-employed individuals have contributed to the expansion in employment in recent years, although there was a decline in the number of self-employed in 2011 (-2.5%). In 2011, self-employment accounted for 19% of total employment.

  With an employment boost of 5.8%, the business services industry was the largest provider of new small business jobs between 2006 and 2011. Approximately 5,600 jobs were created in this industry over the five year period.

  Data Source: BC Stats, Small Business Profile 2012

Labour Force

- **In October, B.C.'s unemployment rate dropped by 0.3 percentage points to 6.7% (*seasonally adjusted*).** This was primarily driven by the labour force contracting (-18,600), as the number of persons employed also declined (-10,900). Compared to the same month of 2011, employment in B.C. was up by 29,500 jobs (+1.3% – the same as the national average).

  Part-time employment increased in October (+5,400), abating some of the decline in full-time employment (-16,200). Nearly the entire decline in full-time employment was among men (-15,200).

  In October, the goods-producing sector reversed most of the gains from the previous month, shedding 12,000 jobs. Construction was the only industry to post job gains (+3,200), while declines were seen in manufacturing (-8,300), and forestry, fishing, mining, quarrying, oil & gas (-3,300). Since October of last year, the goods-producing sector has posted job gains of 12,500 (+2.8%).

  Employment in the services-producing sector rose by 1,100 jobs in October. Gains were seen in finance, insurance, real estate & leasing (+10,300), "other" services (+8,000), and information, culture & recreation (+5,000). The largest losses were in health care & social assistance (-6,500), wholesale & retail trade (-5,600), and professional, scientific & technical services (-5,000). Compared to October 2011, 17,100 more people are employed in the

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Did you know...

In October 2011, Canadians spent $356 million on Halloween candy and snack foods.

Source: Business in Vancouver

services-producing sector (+0.9%).

Data Source: Statistics Canada

- **At the national level, employment in October was unchanged and the unemployment rate remained at 7.4% (*seasonally adjusted*).** Employment rose in Quebec and Newfoundland & Labrador, and fell in B.C. and Manitoba. There was little change in the other provinces.

Data Source: Statistics Canada

- **Driven by a large contraction in the number of unemployed, October marks the second month in which the Aboriginal population's unemployment rate (11.1%, *3-month moving average, unadjusted*) contracted (-0.3 percentage points).** When compared to October 2011, the current Aboriginal population's unemployment rate is far lower (-2.6 percentage points). *Data Source: Statistics Canada*

- **In October, the unemployment rate (*3-month moving average, unadjusted*), of the immigrant population climbed to 7.1%, as a result of a decline in employment that was greater than the drop in the labour force (-5,400 versus -5,200 respectively).** This is the second straight month of increases in the unemployment rate. Compared to the same time last year, the unemployment rate in October was slightly higher (+0.2 percentage points). *Data Source: Statistics Canada*

- **The average weekly wage in British Columbia was $865.53 in October, comparable to the national average of $876.54.** B.C.'s average weekly wage rate was the fifth highest in Canada, after Alberta ($1050.02), Saskatchewan ($937.83), Newfoundland & Labrador ($902.89) and Ontario ($894.05). The average hourly wage in the province was $23.80 in October. Hourly wages in the province remained marginally below the national level ($23.92). *Data Source: Statistics Canada*

The Economy

- **Sales at British Columbia's food services and drinking places rose 0.5% (*seasonally adjusted*) to $660 million in August.** Nationally, the industry saw sales increase 0.6% to $4.4 billion with only Newfoundland & Labrador (-0.3%) and Alberta (-0.6%) recording lower revenues. *Data Source: Statistics Canada*

- **Compared to the same month of 2011, British Columbia's total lumber production was up 1.7% in August.** While output at Coastal mills was off 0.7%, production in the Interior jumped 2.1%. *Data Source: Statistics Canada*

The Nation

- **Canadian manufacturers' prices were slightly lower (-0.3%) this September than in the same month of 2011.** A 6.5% year-over-year drop in the price of primary metal products was the largest contributor to the overall decrease. Prices for chemicals (-3.6%), pulp & paper products (-2.1%) and motor vehicles & other transportation equipment (-1.2%) also exerted deflationary pressure.

  B.C. softwood lumber prices were 4.0% above 2011 levels. Both Coastal (+1.3%) and Interior (+4.9%) producers received more for their product than they had a year earlier.

  The Raw Materials Price Index (RMPI) fell 3.9% in September, marking the seventh consecutive month of year-over-year declines. Downward pressure on the RMPI was due mostly to weakness in prices for mineral fuels (-5.5%). *Data Source: Statistics Canada*

- **Canada's real gross domestic product inched down (-0.1%, *seasonally adjusted*) in August as production slowed in mining & oil & gas extraction (-0.7%).** Also contributing to the decline was a 0.6% drop in activity in manufacturing and decreases in utilities (-0.8%) and construction (-0.1%). On the upside, value added in wholesale trade, transportation services and the public sector all advanced in August. *Data Source: Statistics Canada*

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For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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BC at a glance . . .

POPULATION (thousands)	Jul 1/2012	% change on one year ago
BC	4,622.6	1.0
Canada	34,880.5	1.1
GDP and INCOME (Released Nov 8)		
(BC - at market prices)	2010	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	203,147	5.9
GDP *($ 2002 millions)*	167,140	3.0
GDP *($ 2002 per Capita) (reflects revised pop)*	36,899	1.4
Personal Disposable Income *($ 2002 per Capita)*	26,166	2.2
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Aug 2012	3,243	1.3
Merchandise Exports - Aug 2012	2,438	-5.9
Retail Sales - Aug 2012	5,046	-0.9
CONSUMER PRICE INDEX	% change on	12-month avg
(all items - Sep 2012)	one year ago	% change
BC	0.7	1.5
Vancouver	0.8	1.7
Victoria	0.5	1.4
Canada	1.2	2.0
LABOUR FORCE (thousands)		% change on
(seasonally adjusted)	Oct 2012	prev. month
Jobs Created (-Lost) - BC	-10.9	
Labour Force - BC	2,484.8	-0.7
Employed - BC	2,317.4	-0.5
Unemployed - BC	167.4	-4.4
		Sep 2012
Unemployment Rate - BC *(percent)*	6.7	7.0
Unemployment Rate - Canada *(percent)*	7.4	7.4
INTEREST RATES (percent)	Oct 31/2012	Nov 2/2011
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.10	3.50
- 5 year	5.24	5.29
US-CANADA EXCHANGE RATE	Oct 31/2012	Nov 2/2011
(avg. noon spot rate) Cdn $ per US $	0.9996	1.0126
(closing rate) US $ per Cdn $	1.0010	0.9866
AVERAGE WEEKLY WAGE RATE		% change on
(industrial aggregate - dollars)	Oct 2012	one year ago
BC	865.53	2.7
Canada	876.54	4.1

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Small Business Profile, 2011

The 2012 Edition of the annual profile of small business in British Columbia is now available. The report provides information on BC's small businesses, including number of businesses, employment and small business' contribution to the provincial economy. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/SmallBusiness.aspx

Open Data, 2011 Census, Language Data

The fourth and final data release from the 2011 Census. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx

Open Data, Census Area Profiles NEW – 2001 files added

Here's where you can get at the datasets for all areas, large and small. We'll be adding more as 2011 Census data are released, as well as additional historical tables – so keep coming back! See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/OpenData.aspx

Key Indicators

A new way to stay current!. We've added a page to put the latest highlights and summary figures at your fingertips.-See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/KeyIndicators.aspx

Solid Waste Generation Forecast

This report highlights three projection scenarios with varying degrees of measures taken to divert waste from British Columbia landfills. The report includes a summary of the methodology and the results of the forecast for each scenario from 2010 through 2025. Read this at:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/EnvironmentalStatistics/Analysis.aspx

Released this week by BC Stats

- Business Indicators, October 2012
- Labour Force Survey, October 2012
- Earnings & Employment Trends, October 2012
- Economic Statistics Report, November 2, 2012

Released next week

- Exports, September 2012

BC Stats, Box 9410 Stn Prov Govt, Victoria, B.C. V8W 9V1
Tel: 250-387-0327 Fax: 250-387-0380 Web: www.bcstats.gov.bc.ca E-mail: BC.Stats@gov.bc.ca